

ITEM CARD (SYLLABUS)

Opis przedmiotu

Code course		Nazwa przedmiotu	BUSINESS TENDENCIES AND FOREIGN MARKET ANALYSIS		
E/O/I/NST/C.51			TENDENCJE W BIZNESIE I BADANIE RYNKÓW ZAGRANICZNYCH		
Language		English			
Academic Year		2023/2024			
Direction of study		Economics			
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Level of education (study)		Level 1			
Profile of education (study)		General academic			
Form of study		Extramural			
Semester / semesters		4			
Belonging to a course groups		Group of core courses/mandatory courses group of major-specific mandatory courses... (please copy the actual group name from the curriculum)."			
Course status		Elective			
Form of classes, hours, points ECTS		Form of classes	Number of hours	Number of points ECTS	
		Lecture	10 [h]	4 ECTS	
		Exercises	15 [h]		
		Seminar	[h]		
Relationship of subject	with profile of education (study)	Related to conducted scientific activity in the field of management and quality / economics and finance			1 ECTS
	with qualifications	-----			ECTS
	with discipline	Economics and finance			4 ECTS
Form of teaching		traditional - classes organized at the University / classes conducted using distance learning methods and techniques			
The criterion for the selection of students		All students of Economics			
Unit running course		Department of International Business and Finance			
Coordinator		Dr Izabela Młynarzewska-Borowiec			
Faculty www address		http://weif.uniwersytetradom.pl			
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COURSE OUTCOMES, METHODS OF TEACHING AND VERIFICATION OF THE EFFECTS OF EDUCATION

Purpose of the course:	<i>The aim of the course is to familiarize students with the theory of business cycles and mechanisms determining the changes in business tendency in the macro- and mezo- scale. The purpose is also to familiarize students with the practice of foreign market analysis (methods, phases and tools of surveys in micro- scale).</i>
Course teaching content:	<p>The content of the course is related to scientific research.</p> <p><i>Lecture:</i></p> <ol style="list-style-type: none"> 1) Characteristics of business cycles- definitions, phases of business cycles, types of business cycles (Cobweb Cycles, Kitchin Cycles, Juglar Cycles, Kuznets Cycles, Kondratieff Cycles), exogenous and endogenous causes of cyclical fluctuations in economy, features of business cycles (2h, W1,W2,BN) 2) Introduction to theories of business cycles- classification of business cycles theories, simple uncausal theories (agricultural, psychological, purely monetary), business economy theories (price/cost relations, inventory cycles), the saving –investment process theories (Pre-Keynesian, Keynesian and Post-Keynesian theories)(2h, W1, BN) 3) New classical business cycles theories- monetarist, real business cycles, supply side, political business cycles and rational expectations theories, consequences of business cycles and counter-cyclical economic policy (2h, W1, BN) 4) Business tendency surveys- purpose of the business tendency surveys, methods of business tendency surveys, business cycle indicators (leading, coincident and lagging indicators, composite indicators), examples of business cycle indicators, qualitative business tendency surveys (questionnaire design, sample selection, reliability of surveys, processing and publication and use of the results), econometric methods (simultaneous equations models, vector autoregressive systems and real business indicators) (3h,W2) 5) Test (1h) <p><i>Exercise:</i></p> <ol style="list-style-type: none"> 1) Introduction to a study of foreign markets - the concept of market, market classifications, the concept of foreign market analysis, types of market analyzes, the main elements of foreign market analysis, the importance of foreign market analysis(2,5h, W3,BN) 2) Analysis of raw materials and intermediate goods market - factors shaping the demand for raw materials and intermediate goods, factors determining the supply of raw materials and intermediate goods, prices on the raw materials market, organization of the raw materials market (2,5h, W3, U1,U2, K1) 3) Analysis of agricultural and food market- factors shaping the demand for agricultural and food products, factors affecting the supply of agricultural and food products, prices on the agricultural and food market, organization of agricultural and food market (2,5h, W3, U1,U2, K1) 4) Analysis of consumer goods market - factors shaping the demand for consumer goods, factors shaping the supply of consumer goods, prices on the consumer goods market, organization of the consumer goods market (2,5h, W3, U1,U2, K1) 5) Analysis of capital goods market- factors shaping the demand for capital goods, factors shaping the supply of capital goods, prices on the capital goods market, organization of the capital goods market (2,5h, W3, U1,U2, K1) 6) Analysis of services market- factors shaping the demand for services and the supply of services, characteristics of the main segments of the services market, organization of services market (2,5h, W3, U1,U2, K1)
Method of teaching:	<i>Lectures including multimodal presentations Practical methods (projects)</i>
Grading criteria, criteria for assessing learning outcomes, method of calculating the final grade:	<p><i>The condition for passing the course is to achieve all the required learning outcomes specified for the subject.</i></p> <p><i>Lecture: test</i></p>

	<i>Exercise final grade: project (90%), participation in discussion (10%)</i>
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Education effects for the course in relation to the direction effects and form of classes				Verification methods of learning outcomes (form check)	
Number of education effect	Description effects of education for the subject (PEU) Student who has completed the course (W) know and understands/(U) is able to /(K) is ready to::	Directional learning effect (KEU)	Form of realization of teaching	Examination form	Form check
W1	<i>knows the basic concepts related to the analysis of economic tendencies in national economy as well as in its individual sectors; knows the basic theories of business cycles and has the basic knowledge about business cycles</i>	<i>K_W09</i>	Lecture	grade	<i>test</i>
W2	<i>has a basic knowledge about the main relationships between the markets of goods and services and the factors affecting them; knows the methods of business tendencies analysis and major institutions specializing in analyzes and forecasts of business tendencies</i>	<i>K_W04</i>	Lecture	grade	<i>test</i>
W3	<i>has a knowledge of methods and instruments of the foreign market analysis; has knowledge about the sources of data needed to conduct market analysis</i>	<i>K_W06</i>	Exercises		<i>project</i>
U1	<i>can distinguish, define and conduct particular stages of foreign market research</i>	<i>K_U04</i>	Exercises	grade	<i>project</i>
U2	<i>on the basis of available statistical data and using basic methods is able to prepare a paper concerning individual markets analysis</i>	<i>K_U06</i> <i>K_U07</i>	Exercises	grade	<i>project</i>
K1	<i>knows the limits of own knowledge in the field of market analysis and forecast methods and is aware of the necessity of improving knowledge in this field</i>	<i>K_K01</i>	Exercises	grade	<i>Discussion grade</i>

Recommended reading, literature supplement, teaching aids
Basic literature: <ul style="list-style-type: none"> • <i>N.G. Mankiw, Macroeconomics, Worth Publishers, 2010.</i> • <i>T.A. Knoop, Recessions and Depressions: Understanding Business Cycles, 2nd Edition, Greenwood Publishing Group, 2009.</i> • <i>Handbook on Cyclical Composite Indicators for Business Cycle Analysis, 2017 Edition, The Conference Board, Inc., 2017</i> • <i>Market Studies Good Practice Handbook, ICN ADVOCACY WORKING GROUP, 2016.</i> • <i>ESOMAR Market Research Handbook, Fifth Edition, Wiley&Son, 2007.</i> Supplementary literature: <ul style="list-style-type: none"> • <i>M. Lubiński, Analiza koniunktury i badanie rynków, ELIPSA, 2002.</i> • <i>A.B. Abel, B.S. Bernanke, Macroeconomics (4th Edition), Pearson, 2002.</i> • <i>D. Romer, Advanced Macroeconomics, Second Edition, McGraw-Hill, 2001.</i> • <i>R. Birn, International Handbook of Market Research Techniques, Kogan Page, 2002</i> • <i>I. Młynarzewska, Modele oraz teorie wzrostu gospodarczego, w: J. Misala (red.), Makroekonomia gospodarki otwartej, Wydawnictwo Politechniki Radomskiej, Radom 2006.</i> • <i>I. Młynarzewska, Finn E. Kydland, w: J. Misala (red.), Nagrody Nobla w dziedzinie ekonomii 1969- 2009, Politechnika Radomska, Radom, 2011.</i>

- *I. Młynarzewska, Edward C. Prescott, w: J. Misala (red.), Nagrody Nobla w dziedzinie ekonomii 1969- 2009, Politechnika Radomska, Radom, 2011*
- *P. Hague, A Practical Guide to Market Research, Grosvenor House Publishing Ltd, 1988*
- *Internet sources:*
<http://ec.europa.eu/eurostat/documents/3859598/8232150/KS-GQ-17-003-EN-N.pdf/868e9a5b-9bae-450b-a2d9-c668524c738d>
https://moodle.unob.cz/pluginfile.php/42629/mod_resource/content/1/6th%20Chapter%20Business%20Cycle%20Theory.pdf
<http://www.nber.org/chapters/c4392.pdf>
<http://www.nber.org/chapters/c10372.pdf>
<http://faculty.econ.nwu.edu/faculty/christiano/research/ep98/ep4q98a.pdf>
<http://www.consultgsi.com/docs/A%20Practical%20Guide%20to%20Market%20Research.pdf>

A detailed list of additional literature and web sources and teaching aids will be given by a teacher during the first class

dent workload needed to achieve the assumed learning outcomes - balance of ECTS points			
Participation in classes, activities	Student's working hours [h]		
	Other hours. Contact (IGK)	Classes without a teacher – student's own work (ZBN)	Classes
Participation in Lectures/ Seminars	X	X	10 [h]
Participation in Exercises/Laboratories	X	X	15 [h]
Participation in the Consultation	5 [h]	X	X
Preparing to lectures/ exercises/seminars Preparation for an examination	X	70[h]	X
Summary of student's workload	5 [h]/ 0,2 ECTS	70 [h]/ 2,8 ECTS	25 [h]/ 1 ECTS
Points of ECTS for subject	100 [h] / 4 ECTS		

Additional information and remarks
For students with special needs, including those with disabilities and chronic illnesses, the methods and forms of verifying learning outcomes specified above (in the course syllabus) are appropriately adjusted to meet the individual needs of these students. "The detailed rules and rights of students with special needs, including those with disabilities and chronic illnesses, regarding participation, assessment, and examinations, are specified in the Study Regulations, Study Rules, and Procedures for Ensuring Accessibility of the Educational Process for Students with Special Needs, including those with disabilities and chronic illnesses."